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INTERSTATE COMMERCE COMMISSION

March 18, 1985

Interstate Commerce Commission
Attention Mildred Lee (Room 2303)
12th St., Constitution Ave. NW
Washington, DC 20423

Re: Termination Statement, Property being Railroad Box Cars

Dear Ms. Lee:

This is to certify that the Knoxville TVA Employees Credit Union, being the secured party, no longer claims a secured interest under the recordation statement number 10848.

Sincerely,



(Mrs.) Rebecca D. Burge
Vice President/Consumer Loans
KNOXVILLE TVA EMPLOYEES CREDIT UNION

yf

STATE OF TENNESSEE

COUNTY OF KNOX

Before me, the undersigned authority, a Notary Public in and for the said State of County, personally appeared Rebecca D. Burge with whom I am personally acquainted and who upon oath acknowledged herself to be the Vice President, Consumer Loan Department of Knoxville TVA Employees Credit Union, and that she as such agent being authorized so to do, executed the foregoing instrument for the purposes herein contained by signing the name of a company by herself as agent.

Witness my hand and official seal at office this 18th day of March, 1985.


Notary Public

My Commission Expires 1-19-87

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INTERNATIONAL COMMERCE COMMISSION

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Date 7-19-79

KNOXVILLE TVA EMPLOYEES CREDIT UNION
507 MARKET STREET, P.O. BOX 15994, KNOXVILLE, TN 37901
TELEPHONE: (615) 632-4811

Loan Number 9827-067

RECORDATION NO. 10848 Filed 1425

PROMISSORY NOTE AND SECURITY AGREEMENT AND DISCLOSURE STATEMENT

NAME WILLIAM J. GARRETT ADDRESS 7713 Crestland Dr., Knoxville, TN 37918 SEP 28 1979 11 00 PM

For value received, the undersigned (hereinafter referred to as "Maker" or "Debtor" and who if more than one shall be jointly and severally liable) hereby applies to the Knoxville TVA Employees Credit Union (hereinafter referred to as "Credit Union") for a loan and promissory note and security agreement and all other charges for the loan at the monthly and annual rates and in the manner, all as shown below, until the total loan, interest and charges have been paid. Interest and all other charges are in every case calculated on a daily basis on the unpaid principal balance at the rates shown below, including late payment, early payment, or prepayment in whole or in part with finance charge increased for late payment or decreased for early payment or prepayment accordingly.

| NEW MONEY AMOUNT | AMOUNT OWING REFINANCED | PROCEEDS TOTAL LOAN PRINCIPAL ONLY | INSTALLMENTS NO. | AMOUNT | INT. & ALL OTHER CHARGES MONTHLY | RATES ANNUAL | FIRST AND RECURRING DATE PAYMENTS DUE |
|------------------|-------------------------|------------------------------------|------------------|------------|----------------------------------|--------------|---------------------------------------|
| \$87,450 | + | \$87,450.00 | 120 | \$1,254.65 | 1.0 % | 12.0 % | November 3, 79 |

PURPOSE OF LOAN PURCHASE 3 XM RAILCARS

BORROWER'S AGREEMENT TO PROVIDE INSURANCE
(Please read carefully)

As a consideration for granting this loan, Debtor agrees to provide and maintain in force for the term of loan, and any extension or renewal thereof, an insurance policy (including coverage shown below) with loss payable endorsement to the Knoxville TVA Employees Credit Union, 507 Market Street, P.O. Box 15994, Knoxville, TN 37901.

POLICY coverage will include:

- ☐ AUTOMOBILE: Comprehensive and collision—Maximum \$250.00 deductible
- ☐ MOTORCYCLE: Comprehensive and collision—Maximum \$250.00 deductible
- ☐ MOBILE HOME or TRAVEL TRAILER: Insurance sufficient to cover the total amount of the loan
- ☐ REAL ESTATE: As provided in trust deed

It is understood that a copy of the insurance policy showing loss payable endorsement is to be delivered to the Credit Union. Debtor may choose the person through which the insurance is obtained.

Security—This loan is secured by the following:

- ☒ The Debtors hereby grant a Security Interest to the Credit Union in the property described below, the proceeds thereof (without consent to sale implied), and all after acquired property of the same character, to secure this and any future loan.
- ☒ (a) Pledge of Credit Union shares as set forth on reverse side. Account Nos. _____ Amount Pledged \$ _____
- ☐ (b) Mortgage lien on real estate used as the Borrower's principal residence at their address above stated, or as described in the following: _____ the trust deed for which will secure future advances to or other indebted of Debtor to Credit Union.
- ☐ (c) Other described below (and hereafter called Collateral): _____

Code #70342

| NEW OR USED | MODEL | YEAR | MAKE | BODY TYPE | SERIAL NUMBER | CERT. OF TITLE NO. |
|-------------|-------|------|------|-----------|---------------|--------------------|
|-------------|-------|------|------|-----------|---------------|--------------------|

(Description of Property) 2 "XF" type railroad box cars, 50 foot, 6 inches, 70 ton capacity, bearing markings of Susquehanna and Western Railroad Company - NYSW 102 and NYSW 104
3 "XM" type railroad box cars, 50 foot, 6 inches, 70 ton capacity, bearing markings of Youngstown Railroad - YS 2000, YS 2001, and YS 2002

Collateral is bought or used primarily for:

PERSONAL, FAMILY OR HOUSEHOLD ☐ BUSINESS ☒ FARMING ☐

Collateral Kept At: Within the United States

And shall not be removed without Credit Union's consent or upon notice as hereafter provided. See reverse for additional security agreement provisions.

In every case herein the Credit Union is the lender, creditor, and secured party; the Maker and Comaker are the borrower and debtor. The singular shall include the plural, and vice versa, and each gender shall include the others.

THE PROVISIONS ON THE REVERSE SIDE HEREOF ARE MADE A PART OF THIS NOTE AS FULLY AS IF SET OUT ON THIS SIDE AND SHOULD BE READ BEFORE THIS NOTE IS SIGNED. THE UNDERSIGNED MAKER/DEBTOR AGREES TO ALL THE TERMS HEREOF AND ACKNOWLEDGE RECEIPT OF A COPY OF THE TRUTH IN LENDING DISCLOSURES OF THIS TRANSACTION AND EQUAL CREDIT OPPORTUNITY ACT NOTICE.

The Maker/Debtor reserves the right to anticipate any and all payments at any time.

IN WITNESS WHEREOF, Maker/Debtor and Credit Union have caused this agreement to be executed this 25th day of September, 19 79

Mary Louie Davis
WITNESS

William J. Garrett
DEBTOR-MAKER

KNOXVILLE TVA EMPLOYEES CREDIT UNION
(Secured Party)

Mary Louie Davis
TITLE Mgr. Loan Dept.

DEBTOR-COMAKER
DEBTOR-COMAKER
DEBTOR-COMAKER

(BELOW FOR OFFICE USE ONLY)

We the undersigned members of the credit committee
☒ Approve ☐ Disapprove

Reason for disapproval or subject to the following:

This loan was approved due to specific Board Policy Re Railroad cars

To be repaid by: PRD _____ P.R. Id. _____
Will Pay _____ Coupon Book _____ Yes _____ No _____

Date 7-19-79 This loan for \$ 87,450.00

LeRoy Rogers
Loan Officer Signature
Mary Louie Davis
Credit Committee Signature

On this 25th day of September 1979, before me personally appeared William J. Garrett, to me known to be the person described in and who executed the foregoing instrument, and he acknowledged that he executed the same as his free act and deed. My commission expires 9-10-80.

State of Tennessee
County of Knox

Interstate Commerce Commission
Washington, D.C. 20423

3/20/85

OFFICE OF THE SECRETARY

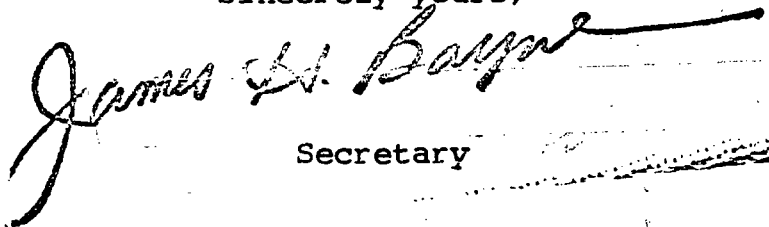
Knoxville TVA Employees Credit Union
507 Market St. P.O. Box 15994
Knoxville, TN 37901

Attn. Rebecca Burge

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/20/85 at 9:20am and assigned re-recording number(s). 10848-A Released

Sincerely yours,


Secretary

Enclosure(s)